



General Assembly

January Session, 2015

**Proposed Bill No. 722**

LCO No. 1439



Referred to Committee on COMMERCE

Introduced by:  
SEN. KELLY, 21<sup>st</sup> Dist.

**AN ACT CONCERNING LOW-INTEREST LOANS TO MUNICIPALITIES  
TO PROVIDE PROPERTY TAX RELIEF TO SENIORS.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That title 32 of the general statutes be amended to establish a
- 2 revolving loan fund and require the Department of Economic and
- 3 Community Development to use such fund to provide low-interest
- 4 loans to municipalities to finance real property tax relief benefits
- 5 provided under section 12-170v of the general statutes until such time
- 6 as such benefits have come due and been paid.

**Statement of Purpose:**

To provide funding to towns for revenue lost in granting tax relief to elderly homeowners.